

STATE OF NEW YORK

7719

IN SENATE

January 7, 2022

Introduced by Sen. KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend a chapter of the laws of 2021 establishing a private student loan refinance task force, as proposed in legislative bills numbers S. 2767-A and A. 5423-A, in relation to establishing a private student loan refinance task force

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Sections 2 and 3 of a chapter of the laws of 2021 estab-
2 lishing a private student loan refinance task force, as proposed in
3 legislative bills numbers S. 2767-A and A. 5423-A, are amended to read
4 as follows:

5 § 2. The private student loan refinance task force shall consist of
6 ~~[11]~~ 13 members as follows: the superintendent of financial services or
7 his or her designee, the president of the higher education services
8 corporation or his or her designee, ~~[three]~~ five members appointed by
9 the governor, two members appointed by the temporary president of the
10 senate, one member appointed by the minority leader of the senate, two
11 members appointed by the speaker of the assembly, and one member
12 appointed by the minority leader of the assembly. The appointed members
13 shall include, to the extent practicable, individuals representative of
14 lending institutions and the consumer protection community. All
15 appointments of members of the private student loan refinance task force
16 shall be made no later than 90 days after the effective date of this
17 act.

18 § 3. The ~~[president of the higher education services corporation]~~
19 superintendent of financial services shall be designated as the chair-
20 person of the private student loan refinance task force. The members of
21 the private student loan refinance task force shall serve without
22 compensation, except that members shall be allowed their necessary and
23 actual expenses incurred in the performance of their duties under this
24 act.

25 § 2. This act shall take effect on the same date and in the same
26 manner as a chapter of the laws of 2021 establishing a private student

EXPLANATION--Matter in italics (underscoring) is new; matter in brackets
[] is old law to be omitted.

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1 loan refinance task force, as proposed in legislative bills numbers S.
2 2767-A and A. 5423-A, takes effect, provided, however, that the amend-
3 ments to sections 2 and 3 of a chapter of the laws of 2021 establishing
4 a private student loan refinance task force, as proposed in legislative
5 bills numbers S. 2767-A and A. 5423-A, made by section one of this act,
6 shall not affect the expiration and repeal of such act, and shall expire
7 and be deemed repealed therewith.